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SUPERFUND RECORDS

**KANSAS EXPLORATIONS, INC.**  
**JOPLIN, MISSOURI**

**ANNUAL REPORT**  
**FOR**  
**1931**

Joplin, Missouri.  
March 5, 1932.

Mr. Andrew Fletcher, Vice President,  
Kansas Explorations, Inc.,  
250 Park Avenue,  
New York City, N. Y.

Dear Sir:

I transmit herewith Annual Report  
of the Kansas Explorations, Inc., for the  
year 1931.

Respectfully submitted,

Ross Blake.

ANNUAL REPORT  
OF  
KANSAS EXPLORATIONS INCORPORATED  
JOPLIN, MISSOURI  
1931

# C O N T E N T S

## 1931          ANNUAL          REPORT

	Pages
<b>SUMMARY</b>	
Map of Leases	1
1931	2-4
1932	5
Recommendations	6
Operating Comparison Table	7
Ore Reserve Comparison Table	8
List of Active Leases as at 12/31/31	9-10
 <b>JARRETT UNIT</b>	
Map of Leases	11
Maps of Ore Reserves	11A-11B
Picture of Concentration Plant	12
Flow Sheet of Concentration Plant	13
1931	14-17
1932 (Recommendations)	18
Operating Comparison Table	19
 <b>ROBINSON UNIT</b>	
Map of Lease	20
Map of Ore Reserves	20A
Picture of Concentration Plant	21
Flow Sheet of Concentration Plant	22
1931	23-25
1932 (Recommendations)	26
Operating Comparison Table	27
 <b>RITZ UNIT</b>	
Map of Lease	28
Map of Ore Reserves	28A
Picture of Concentration Plant	29
Flow Sheet of Concentration Plant	30
1931	31-33
1932 (Recommendations)	34
Operating Comparison Table	35
 <b>ISHERWOOD UNIT</b>	
1931	36-37
1932 (Recommendations)	38
Operating Comparison Table	39

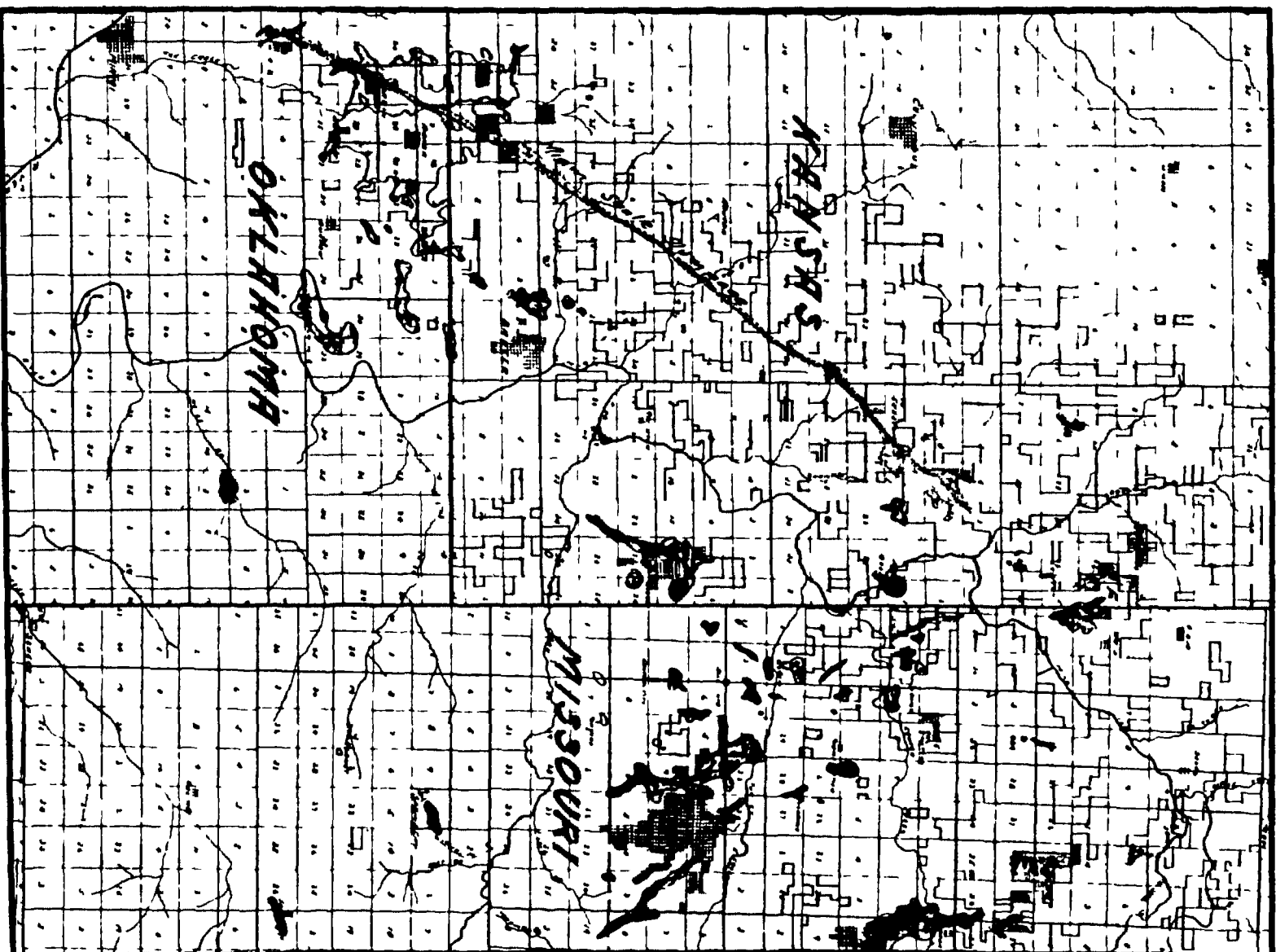
C O N T E N T S  
(Continued)

1931      ANNUAL      REPORT

	Pages
<b>SNAPP UNIT - PROPOSED</b>	
Map of Leases	40
Maps of Ore Reserves	40A-40B
1931	41
1932 (Recommendations)	42
<b>HURLBUT UNIT - PROPOSED</b>	
Map of Leases	43
Maps of Ore Reserves	43A-43B
1931	44
1932 (Recommendations)	45
<b>DARDENNE UNIT - PROPOSED</b>	
Map of Lease	46
Map of Ore Reserves	46A
1931	47
1932 (Recommendations)	48
<b>EXPLORATIONS AND ORE RESERVES</b>	
1931	49
1932 (Recommendations)	50
Concentrate Tons - Ore Reserve Table	51
Rock Tons - Ore Reserve Table	52
Exploration Data Comparison Table	53
<b>EMPLOYER'S LIABILITY</b>	
1931	54
1932 (Recommendations)	55
Accident Data Table	56
<b>MARKETING</b>	
1931	57
1932 (Recommendations)	58
<b>LEGAL</b>	
Law Suits	59
<b>GENERAL</b>	
Expenditures Classified	60
Accounts Receivable	61
Current Liabilities	61
Miscellaneous Income	61

SUMMARY

1931



LEASES

RENEWED LEASES

LEASES

RENEWED LEASES

LEASES

RENEWED LEASES

Showing Kansas Explorations Inc. Leases

Tri-State District

January 1, 1932



ANNUAL      REPORT  
OF  
KANSAS EXPLORATIONS INCORPORATED  
1931

Kansas Explorations, Inc., operated the Jarrett, Robinson and Ritz properties, (see Map page 1 ) from January 1 to May 1, 1931. On account of the low prices of zinc and lead concentrates, they were closed down for the balance of the year. The properties while operating were operated at 103% of normal production. The Isherwood property was not operated during the year. A total of 114,980 tons of mine rock was treated in the three concentration plants. From the total tons treated, 8,019.1 tons of zinc concentrates (60% Zn.), and 635.1 tons of lead concentrates (80% Pb.), were recovered. The entire tonnage of rock treated during 1931, yielded a recovery of 6.97% in the form of zinc concentrates (60% Zn.), and .55% in the form of lead concentrates (80% Pb.).

During the four months operating period, 21,385 man shifts were employed in operations only. Each man shift averaged a production of 5.4 rock tons, or the equivalent of .40 tons of zinc and lead concentrates. The total average Operating Cost, Joplin Office, was \$1.477 for each ton of rock, or \$20.13 for each ton of zinc and lead concentrates recovered.

On December 31, 1930, the Company had in bins, 2,290 tons of zinc concentrates, and 11.0 tons of lead concentrates. During the year, 6,794.1 tons of zinc concentrates and 517.1 tons of lead concentrates were sold and loaded. An average gross price, per ton of 2,000 pounds, of \$26.66 for zinc concentrates, and \$50.06 for lead concentrates, or an average of \$28.31 per ton of zinc and lead concentrates sold and loaded, was obtained. The total average Royalty paid on zinc and lead concentrates sold and loaded, was \$3.67 per ton. On December 31, 1931, the Company had in bins 3,515.0 tons of zinc concentrates, and 129.0 tons of lead concentrates.

Total Operating Profit from January 1, 1931, to May 1, 1931, Joplin Office, on the three operating properties, was \$31,621.41, based on actual sales loaded during this period. This gives an average profit of \$0.275 for each ton of rock treated, or \$3.65 for each ton of zinc and lead concentrates sold and loaded.

At the beginning of the year, The Company's total Probable Ore Reserve was 164,500 tons of zinc and lead concentrates. During the year 8,654 tons were mined, and at the end of the year, the Probable Ore Reserve was 165,700 tons of zinc and lead concentrates. This gives 9,854 tons as found during the year, or an increase in the Probable Ore Reserve of 1,200 tons, after deducting the tonnage

mined during the year.

From May 1, 1931 to December 31, 1931, inclusive, \$28,797.65 was spent as shut down expense on the four operating properties.

During the year, \$4,146.61 was spent in explorations and other miscellaneous work on the non-operating properties.

During 1931, at Joplin Office, the cash expenditures totaled \$257,051.05. Cash Receipts totaled \$197,573.20, leaving a difference of \$59,477.85. Cost of operating three producing units was \$174,214.35, being an expenditure of \$88,877.95 for labor and liability insurance (including salaries), and, an expenditure of \$85,336.40 for other items of operating cost. Capital Expenditures for the year, totaled \$2,462.85.

**KANSAS EXPLORATIONS INCORPORATED****1 9 3 2**

The Company begins the year, 1932, with three operating properties: Jarrett, Robinson and Ritz, all fully equipped with up-to-date concentration plants. In addition to the operating plants, the Company has developed sufficient tonnage on the Snapp unit, Hurlbut unit, and the Dardenne unit, to justify three additional concentration plants, one on each unit, should the price of zinc warrant.

### RECOMMENDATIONS

It is recommended that, when the price of zinc and lead concentrates warrant, the Company continue the same production program as was followed in 1930.

It is also recommended that outside explorations be suspended for the present.

YEARLY OPERATING COMPARISON ALL OPERATING UNITS COMBINED.

	1921-1924 Exclusive	1925	1926	1927	1928	1929	1930	Jan. 1, 1931 to May 1, 1931.	5/1/31 to 12/31/31 Inc.	Total at 12/31/31	Bits Tailings not included.
<b>Production</b>											
Tons Milled	75168	255861	435999	383753	174448	340174	417887	114980	Shut Down Expense	2198470	399053
% Conc. Recovery	8.72	6.94	6.71	7.11	7.98	6.89	6.73	7.82		6.95	1.67
Tons Fine Conc.	3347.7	15855.3	25252.7	24400.9	13089.9	21348.8	24770.8	8019.1		134874.9	4592.1
Tons Lead Conc.	748.6	1898.1	4004.8	2493.0	874.4	1836.6	1361.4	636.1		13861.7	110.3
<b>Efficiency</b>											
Tons Rock Per Man		4.0	4.4	4.4	4.0	5.0	5.7	5.4		5.4*	39.8
Tons Conc. Per Man		.28	.30	.30	.30	.33	.37	.40		.33*	.67
<b>Costs</b>											
Rock Ton	2.451	2.326	2.042	2.266	2.339	1.941	1.667	1.477		2.187	.44
Concentrate Ton	46.23	34.40	31.40	32.85	30.89	29.32	25.46	20.13		31.48	26.30
Royalty Per Ton Conc.	8.08	9.42	9.55	7.48	6.77	6.89	4.14	3.67		7.16	4.33
<b>Net Value Per Ton Conc.</b>											
Sold (Royalty Deducted)	45.07	31.78	47.84	40.36	35.26	38.24	29.30	24.64		39.10	30.42
<b>Profit - Joplin Office</b>											
Amount	12309.86	288048.70	508441.08	165832.50	62651.53	181828.87	121642.76	31621.41	42627.61	1296124.33 (1)	27567.71
Rock Ton	.048	1.088	1.117	.419	.341	.513	.291	.275		.589	.070
Concentrate Ton	.86	16.08	17.37	6.07 (3)	4.50 (3)	7.76 (3)	4.33 (3)	3.65 (3)		8.49	4.12
<b>Capital Expenditure</b>	549038.88	528846.11	394101.88	74344.52	3381.06	39916.78	2579.63	267.50	1488.49	1575551.16 (2)	0**

Above figures include Sullivan Lease No. 856 Operated under option during 1926.

Notes:-

- \* Average 1925 - 1931 inclusive
- \*\* Bits Concentration Plant used for treatment of tailings.
- (1) Does not include \$20,953.98 Other Income.
- (2) Of this amount, \$279,889.79 has been written off to New York.
- (3) Difference in profit due largely to lower ore prices.

# **ORE RESERVE COMPARISONS - ALL PROPERTIES**

**Tons Zinc and Lead Concentrates (60% Zn. and 80% Pb.)  
(Proved Plus Probable)**

	1921-1925 Inclusive	1926	1927	1928	1929	1930	1931
Reserve at Beginning of Year	_____**	29,547*	163,683**	125,547	123,172	166,987	164,500
Tons Produced During the Year	28,049.7	29,257.2	29,014.0	18,066.0	24,255.7	28,132.2	8,654.0
Reserve at End of Year	29,547*	163,683**	125,547	123,172	166,987	164,500	165,700
Reserve Found during Year	_____**	_____**	_____**	15,691	68,070.7	25,645.8	9,854.0
Total Amount spent in Leasing, Churn Drilling, Mine Development and General Expense, also including Churn Drilling and Mine Development on Operating properties.		1921-1927 Inclusive	1928	1929	1930	1931	
		\$2,318,518.50	\$259,421.43	\$67,496.12	\$63,715.98	\$13,233.83	
Total Cost per ton of Concentrates found during the year or period.		\$11.2621	\$16.5331	\$ .9915	\$2.4845	\$1.3429	

**Note:-** \* Proved only, no Probable data available.

\*\* No data available or methods of calculation radically changed, which would not give true comparison.

From the above data 325,129 tons of Probable Ore (Proved plus Probable) was found in the period 1921 to end of 1931. This ore was found and developed at a total cost of \$2,722,385.86, or at the rate of \$8.3732 per ton of probable zinc and lead concentrates discovered. This cost also includes the complete cost of exploring, developing and abandoning of the Miami Slumpage area.

LIST OF LEASES AS AT DECEMBER 31, 1931.

--- OPERATING UNITS ---

Number	Name	Acres	State	Land-owner Royalty
<u>JARRETT UNIT</u>				
396	Jarrett	240.0 ✓	Kansas	10%
743	Mullen	160.0	Kansas	10% + \$1.00*
	Total Acreage	400.0 Acres.		

\*Milling Royalty Per Ton Concentrates.

ROBINSON UNIT

724	Robinson	80.0 ✓	Kansas	15%
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RITZ UNIT

921	Ritz	60.0 ↓	Oklahoma	12½%
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ISHERWOOD UNIT

603	Isherwood**	79.0	Missouri	10%
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\*\* This unit considered worked out though favorable ore prices would justify further prospecting.

--- PROPOSED UNITS ---

SNAPP UNIT

571	Snapp	40.0	Missouri	7½%
969	Gunning	280.0	Missouri	7½%
968	Gunning	160.0	Missouri	7½%
966	McReynolds	80.0	Missouri	7½%
964	Broughton	40.0	Missouri	7½%
965	Buckingham	140.0	Missouri	7½%
959	Buckingham	107.0	Missouri	7½%
967	Wills	80.0	Missouri	7½%
960	Cushman	80.0	Missouri	7½%
	Total Acreage	1007.0 Acres.		



LIST OF LEASES AS AT DECEMBER 31, 1931.  
(Continued)

--- PROPOSED UNITS ---

Number	Name	Acres	State	Land-owner Royalty
--------	------	-------	-------	-----------------------

HURLBUT UNIT

495	Hurlbut	149.0	Kansas	7 $\frac{1}{2}$ %
961	Galpine	80.0	Kansas	7 $\frac{1}{2}$ %
962	Galpine	80.0	Kansas	7 $\frac{1}{2}$ %
963	Wetherell	80.0	Kansas	7 $\frac{1}{2}$ %
496	Fagan	40.0	Kansas	7 $\frac{1}{2}$ %
958	Hall	280.0	Kansas	7 $\frac{1}{2}$ %
483	Simpson	40.0	Kansas	7 $\frac{1}{2}$ %
592	Carter	40.0	Missouri	7 $\frac{1}{2}$ %
	Total Acreage	789.0	Acres.	

DARDENNE UNIT

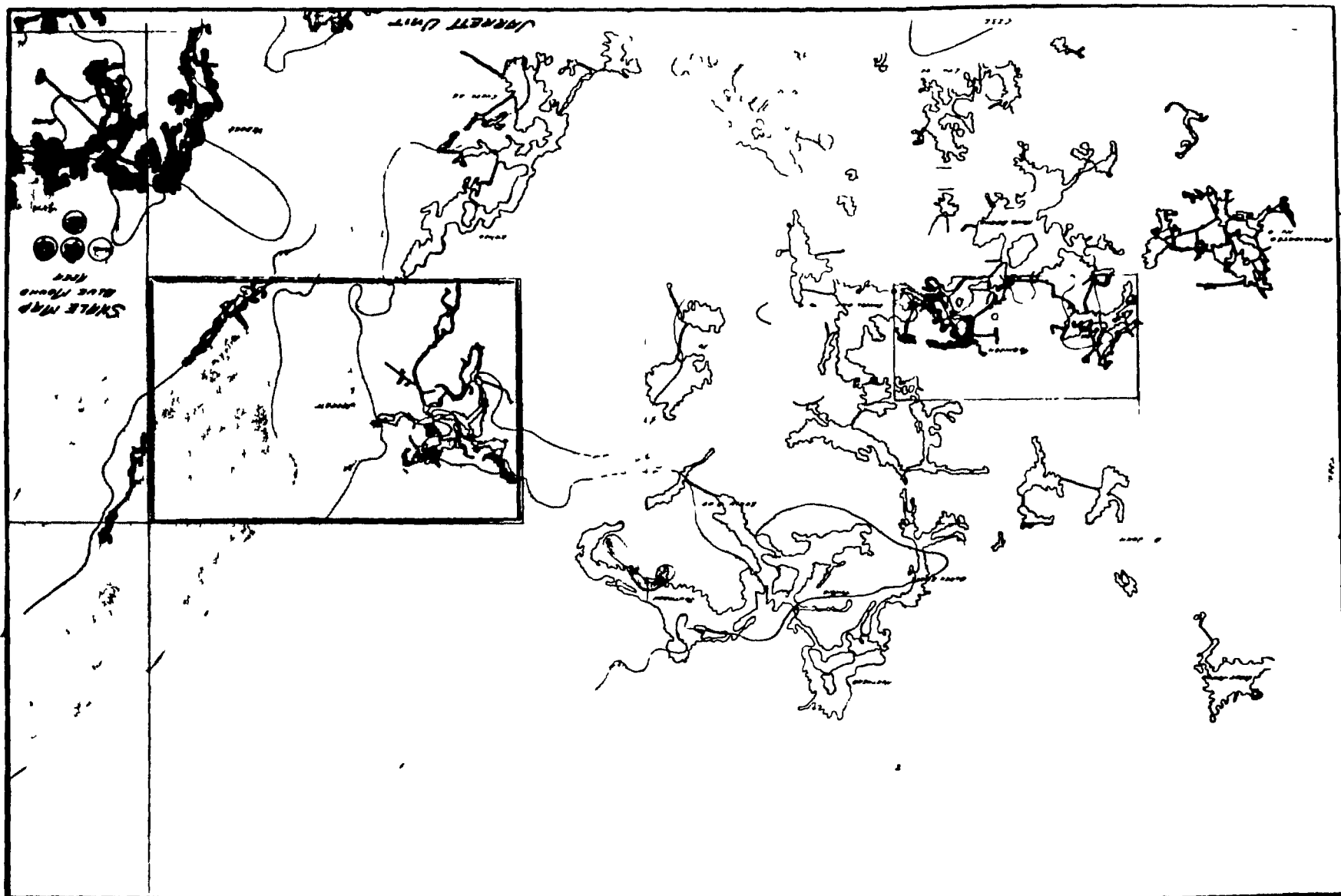
922	Dardenne	40.0	Oklahoma	5% - 10%*
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\* 5% on Tailings and 10% on Underground ores.

MISCELLANEOUS

941	Murphy	160.0	Kansas	8%
933	Webber	150.4	Oklahoma	5%
	Total Acreage	310.4	Acres.	

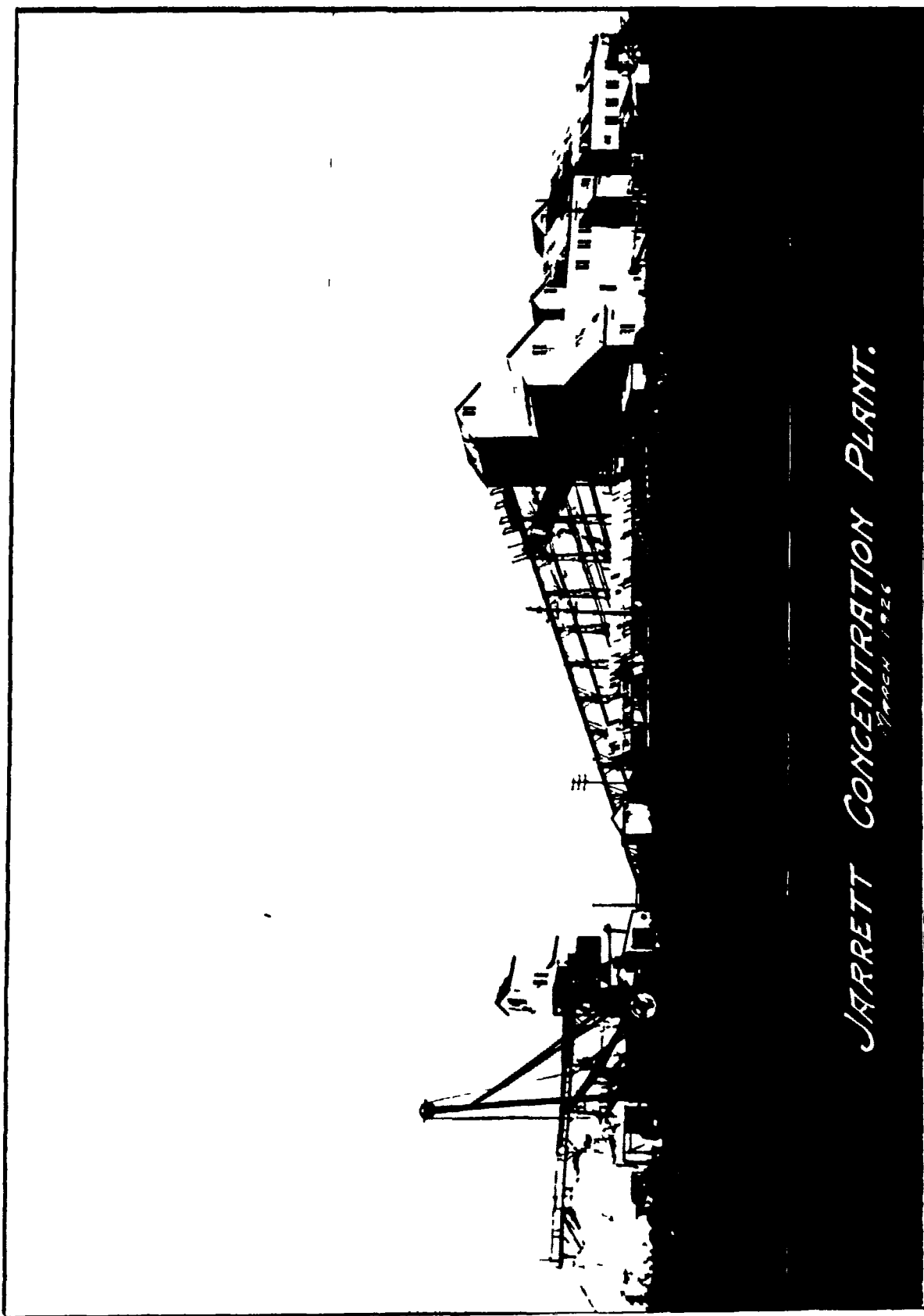
JARRETT UNIT





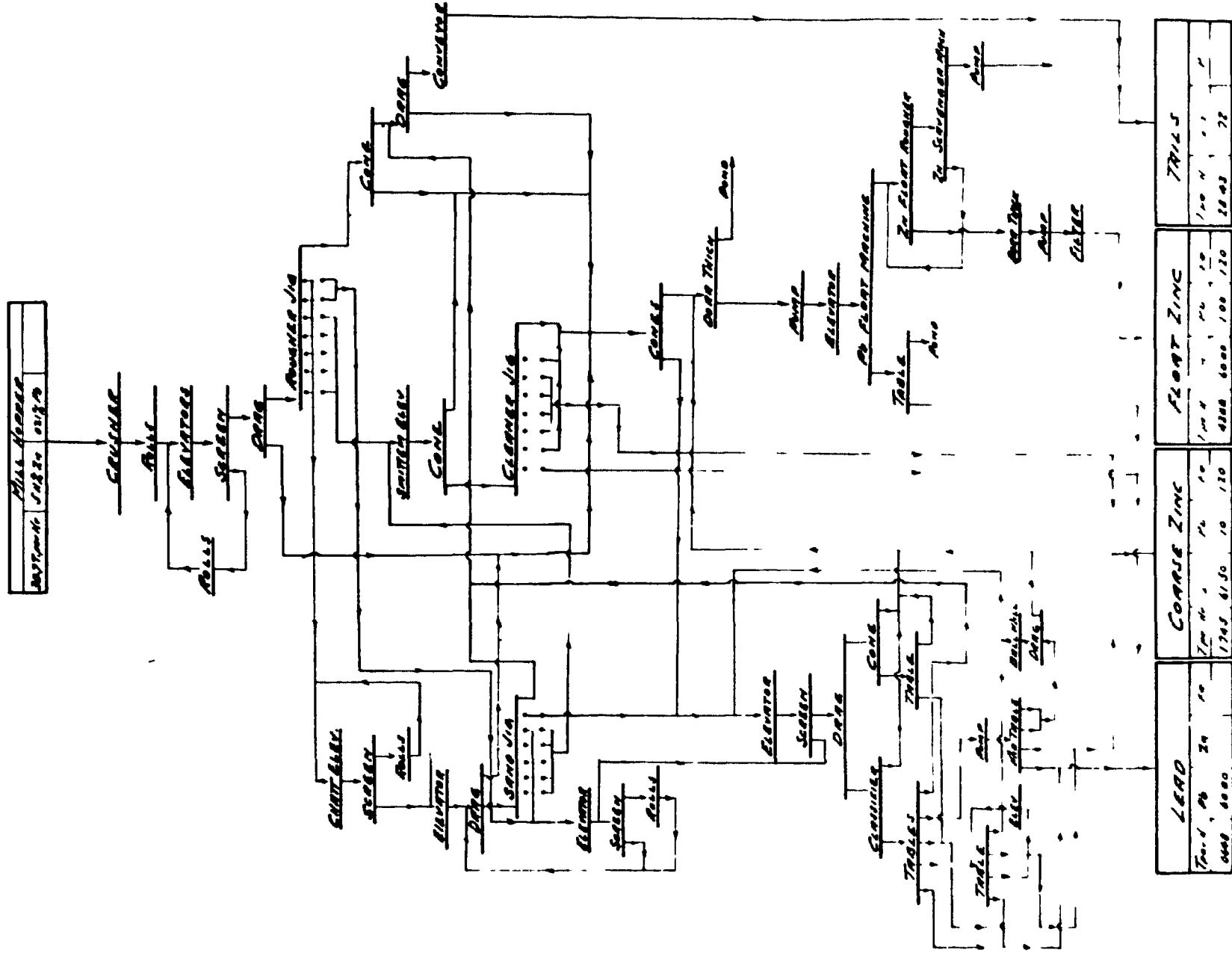


PROVED ON TRIAL  
MAY 1964



JARRETT CONCENTRATION PLANT.  
MARCH 1926

JARRETT MILL



## JARRETT UNIT

1 9 3 1

During 1931, the 30 ton per hour capacity concentration plant operated continuously one ten hour shift daily from January 1st to May 1, 1931, when this unit was shut down on account of the low prices of zinc and lead concentrates. The ore was produced from Number Two and Three and was hauled underground to Number Two Shaft and then to the concentrating plant on surface over a narrow gage railway by a three and one-half ton gasoline locomotive. For underground haulage a three and one-half ton storage battery locomotive is used. All ore was hoisted through Number Two Shaft.

The outstanding development during the year at this unit was the further development by churn drilling of the new ore body between Number One and Number Two Jarrett Shafts and development by drifting of the new ore body to the east of the mine workings at Number Two Shaft. This is a different ore body than the one developed between Number One and Number Two Shafts by churn drilling, and has excellent possibilities. The extension of the upper level ores was an unusual development for the year.

The mill produced a high grade concentrate for which is frequently received a premium of from one to two dollars per ton. The mill extraction for the year was 88.3% of metal contained in the tonnage treated.



-----oOo-----

The Jarrett unit during 1931, treated a total of 30,984 tons of mine rock in the concentration plant. From the tonnage treated 2,168.8 tons of zinc concentrates (60% Zn.), and 84.4 tons of lead concentrates (80% Pb.), were recovered. The entire tonnage of rock treated during 1931 yielded a recovery of 7.00% in the form of zinc concentrates (60% Zn.), and .27% in the form of lead concentrates (80% Pb.). A total of 6,764 man shifts were employed in operations, each man shift averaging a production of 4.9 rock tons or the equivalent of .33 tons of zinc and lead concentrates. The total average operating cost was \$1.706 for each ton of rock, or \$24.45 for each ton of zinc and lead concentrates recovered.

On December 31, 1930, the Jarrett unit had in bins 40 tons of zinc concentrates and 10 tons of lead concentrates. During the year 1931, 1,808.8 tons of zinc concentrates and 69.4 tons of lead concentrates were sold and loaded. An average gross price per ton (2,000 pounds) of \$26.86 for zinc concentrates and \$42.49 for lead concentrates was obtained, or an average of \$27.45 per ton. The average royalty paid on zinc and lead concentrates sold and loaded at this property during 1931, was \$2.74 per ton. On December 31, 1931, at this unit, the Company had in bins 400.0 tons of zinc concentrates and 25.0 tons of lead con-

centrates.

During the year \$6,661.30 was spent in churn drilling, operating development, and other miscellaneous work tending toward the accumulation or the development of ore reserves. Against this expenditure the Company developed a total probable ore reserve of 5,153.2 tons of zinc and lead concentrates. This gives a cost of \$1.2927 per ton of probable zinc and lead concentrates found and developed during 1931. At the beginning of the year at the Jarrett unit, the Company's probable ore reserve was 30,100 tons of zinc and lead concentrates. At the end of the year, the probable ore reserve was 33,100 tons of zinc and lead concentrates. During the year 2,253.2 tons of zinc and lead concentrates were produced. This gives 5,153.2 tons of probable zinc and lead concentrates as found during the year or 2,900.0 tons more than were mined during the year.

During 1931, at the Jarrett unit, a total Capital Expenditure of \$643.86 (transfer of equipment-no cash) was made. The expenditure for labor and liability insurance (including salaries) was \$28,531.90; for all items other than labor \$26,569.45; or a total of \$55,101.35, other than Capital Expense. The total operating loss from January 1, 1931 to May 1, 1931, Joplin Office, at the Jarrett unit, was \$1,839.76, based on actual sales of ore loaded

during the year. An estimate of the total operating profit, Joplin Office, based on actual production and average market price received for the concentrates sold and loaded, was \$7,436.49.

From May 1, 1931 to December 31, 1931, inclusive, \$6,649.60 was spent as shut down expenses at the Jarrett unit.

## JARRETT UNIT

1 9 3 2

## RECOMMENDATIONS

The Jarrett unit has a 50 ton per hour concentration plant in excellent mechanical condition. The mines at this unit are in good condition, and with the new developments planned, should furnish enough ore to operate this property continuously, whenever ore prices will justify their operation.

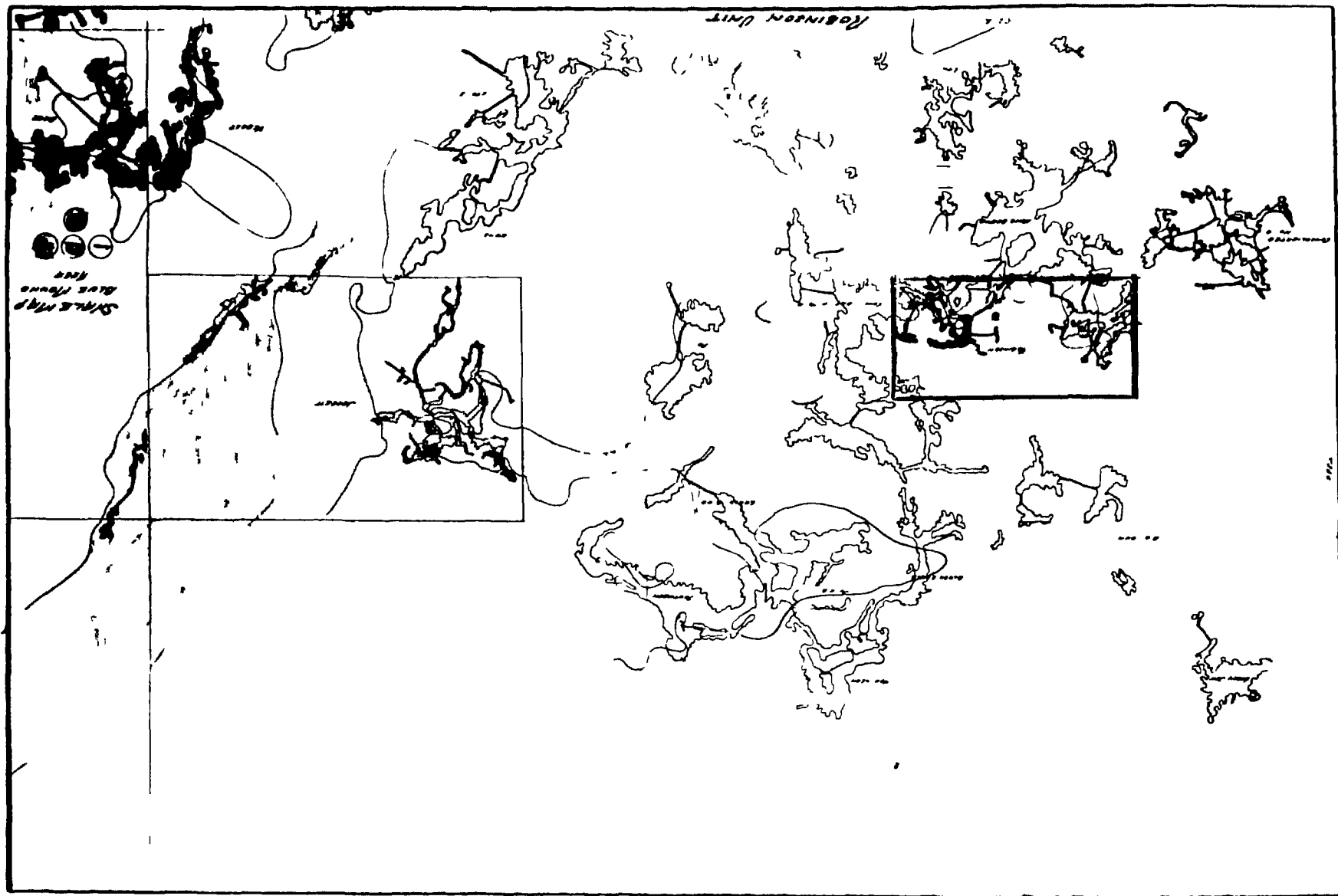
Whenever operations are resumed, it is recommended that the exploring and development of future ore reserves be vigorously continued, as this unit has several areas of much promise.

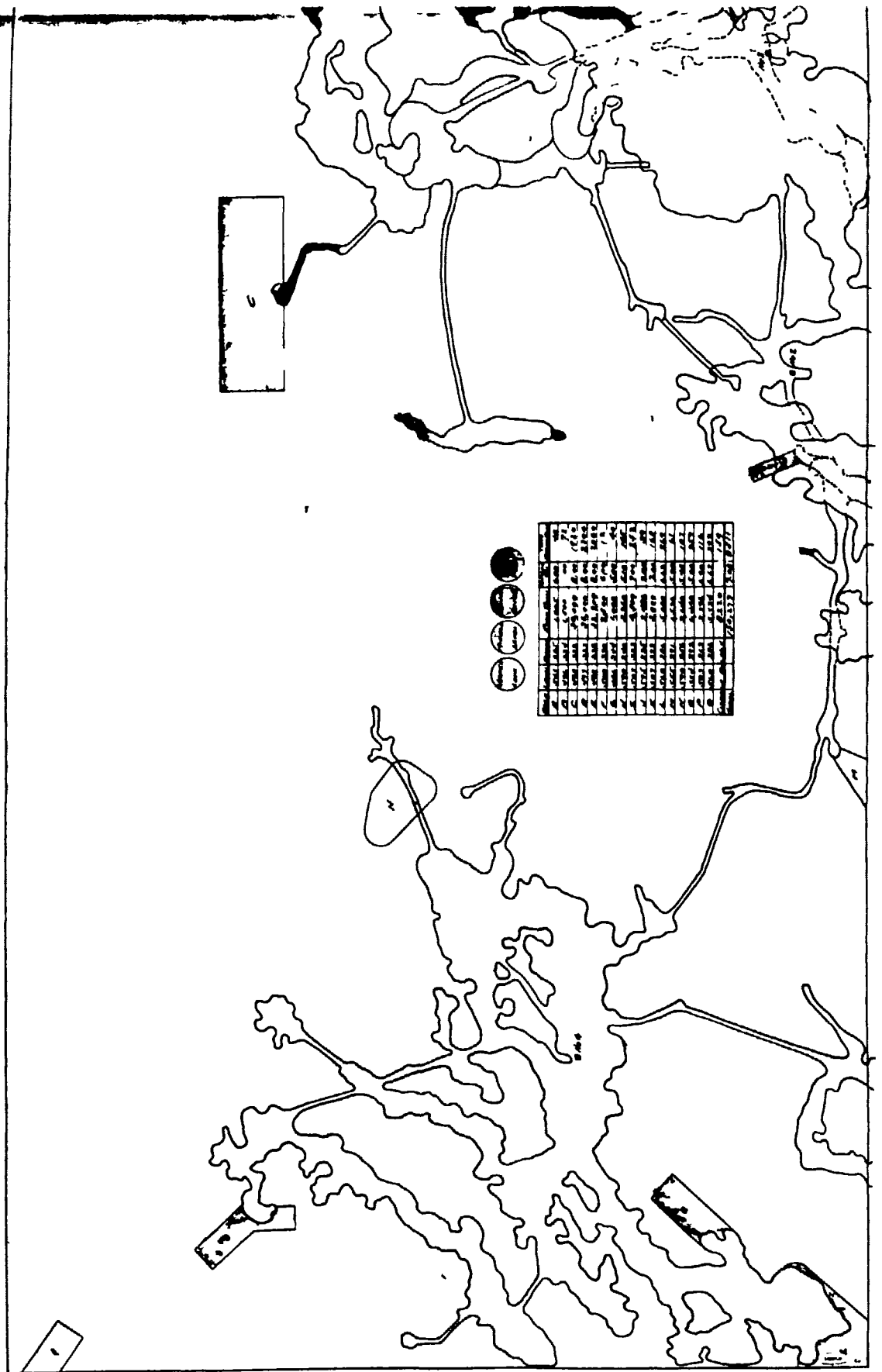
YEARLY OPERATING COMPARISON - JANNETT UNIT

	1921-1924 Inclusive	1925	1926	1927	1928	1929	1930	1/1/31 to 5/1/31	5/1/31 to 12/31/31 Inc. Shut Down Expense	Total at 12/31/31
<b>Production</b>										
Tons Milled	75148	151761	153645	101793	0	63467	91644	30984		647352
% Conc. Recovery	5.72	6.89	5.98	6.67	0	6.75	7.53	7.27		6.57
Tons Zinc Conc.	3847 7	8299 1	8569.6	6343.3	22.1	4182.6	6525.4	2166.8		39658.6
Tons Lead Conc.	748.6	785.6	607.9	442.7	0	25.7	122.6	84 4		2899.5
	<u>47963</u>	<u>9084 7</u>	<u>9177 5</u>	<u>6787 0</u>		<u>4218 3</u>	<u>6719 0</u>	<u>2253 2</u>		
<b>Efficiency</b>										
Tons Back Per Man		4.9	4.9	4.9	0	4.0	5.4	4.9		5.1*
Tons Conc Per Man		.28	.28	.32	.36	.30	.37	.33		.33*
Mill Extraction %					0	82.8	87 0	88 3		
<b>Costs</b>										
Rock Ton	2.451	2.546	2.025	2.147	0	2.183	1.795	1.706		2.156
Concentrate Ton	46.23	38.19	34.37	32.68	0	33.06	25.72	24 45		34 66
Royalty Per Ton Conc.	8.08	8.71	8 07	7.10	5.84	6.18	5.25	2.74		6.85
<b>Net Value Per Ton Conc. Sold (Royalty Deducted)</b>	43.07	48.48	43.96	39.47	35.07	37.88	29.52	24.69		40.22
<b>Profit - Joplin Office</b>										
Amount	18309.86	92745.85	95784.87	57354.90	4042.29	17691.63	25212.16	1839.76	6649.60	235946 10 (1)
Rock Ton	.049	.657	.588	.345	0	.332	.275	.069		.364
Concentrate Ton	.06	10.20	10.22	5.50	0	2.55	3.76	82		5.54
<b>Capital Expenditure</b>	429650.42	116175.42	19686.50	2372.00	5789.76	4044.86	125.54	770.50	126.64	526535.84 (2)

Notes:- \* Average 1925-1931 inclusive.  
 (1) Does not include \$8,542.10 Other Income  
 (2) Of this amount, \$53,236.32 has been written off to New York.

**ROBINSON UNIT**



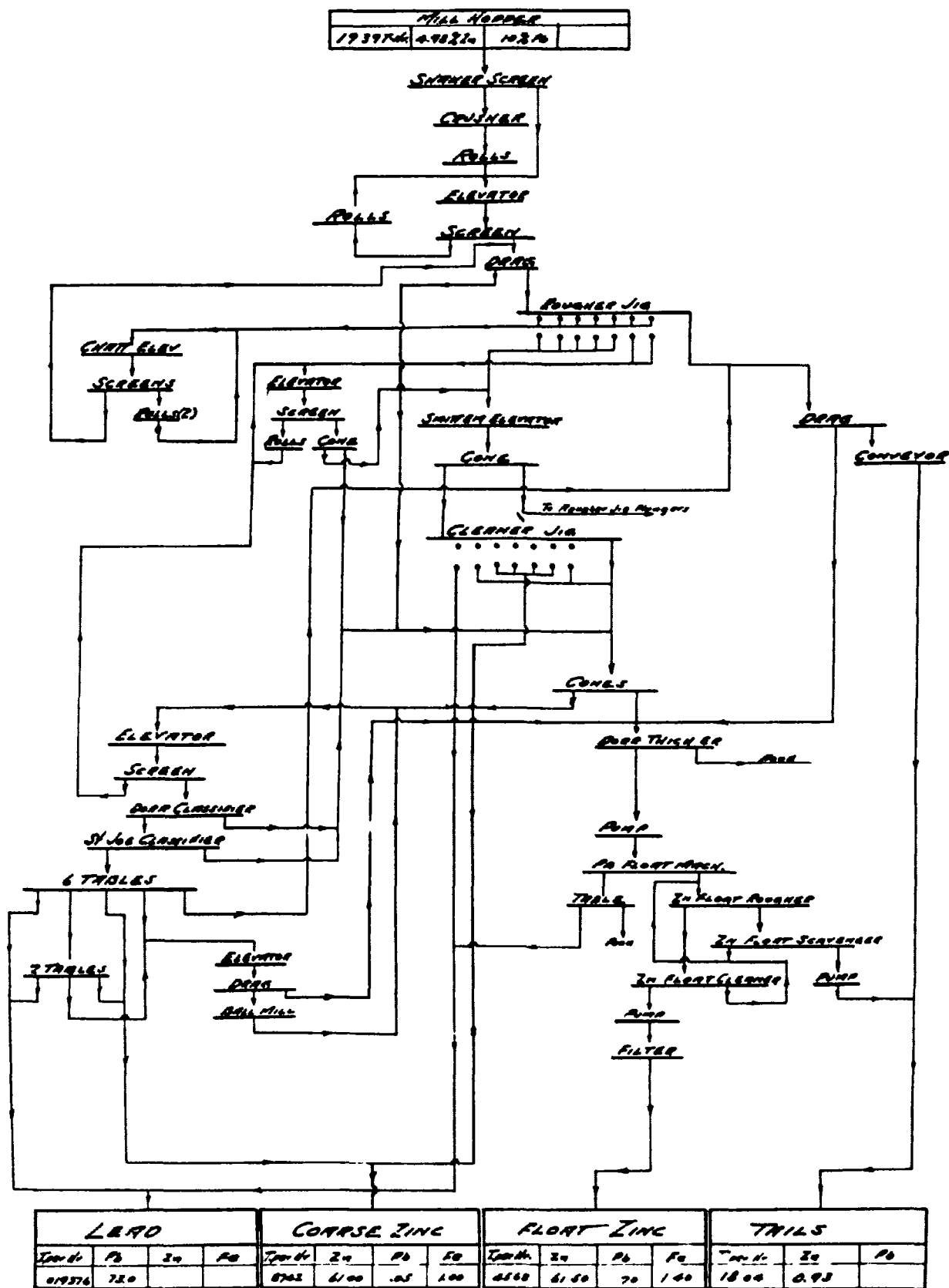








*ROBINSON CONCENTRATION PLANT.*  
*FROM PHOTO TAKEN OCT. 1925.*



## ROBINSON UNIT

1 9 3 1

During 1931, the 30 ton per hour capacity concentration plant operated three eight-hour shifts daily from January 1st to May 1st. This arrangement being made to decrease losses and improve extraction in the mill. The balance of the year this unit was shut down due to the low price of zinc and lead concentrates. The ore milled was mined from the lower level of Shaft Number Three. All underground haulage is done with a three and one-half ton storage battery locomotive.

The outstanding development during 1931, was the continuation of the deeper level at Number Three Shaft, and the developing of additional ore reserves by mine development.

The mill is producing a high grade of zinc and lead concentrates. The extraction for the year was 87.3% of metal contained in the tonnage treated.

-----oOo-----

At the Robinson unit during 1931, a total rock tonnage of 49,533 tons of mine rock was treated in the concentration plant. From the tonnage treated, 3,973.1 tons of zinc concentrates (60% Zn.), and 12.4 tons of lead concentrates (80% Pb.), were recovered. The entire tonnage of rock treated during 1931 yielded a recovery of 8.02% in the

form of zinc concentrates (60% Zn.), and 0.03% in the form of lead concentrates (80% Pb.). A total of 8,198 man shifts were employed in operations, each man shift averaging a production of 6.0 tons of rock or the equivalent of .49 tons of zinc and lead concentrates. The total average operating cost was \$1.324 for each ton of rock, or \$17.23 for each ton of zinc and lead concentrates recovered.

On December 31, 1930, the Robinson unit had in bins, 265.0 tons of zinc concentrates and 1.0 ton of lead concentrates. During the year 3,258.1 tons of zinc concentrates and 9.4 tons of lead concentrates were sold and loaded. An average gross price per ton (2,000 pounds) of \$27.52 for zinc concentrates and \$29.40 for lead concentrates was obtained, or an average of \$27.52 per ton. The average royalty paid on zinc and lead concentrates sold and loaded at this property during the year, was \$4.13 per ton. On December 31, 1931, at this unit, the Company had in bins 980.0 tons of zinc concentrates and 4.0 tons of lead concentrates.

During the year \$3,686.11 was spent in churn drilling, operating development, and other miscellaneous work tending toward the accumulation or the development of ore reserves. Against this expenditure the Company developed a total probable ore reserve of 7,585 tons of zinc and lead concentrates. This gives a cost of \$0.48597 per

ton of probable zinc and lead concentrates found during 1931. At the beginning of the year at the Robinson unit, the Company's probable ore reserve was 19,000.0 tons of zinc and lead concentrates. At the end of the year the probable ore reserve was 22,600.0 tons of zinc and lead concentrates. During the year, 3,985.0 tons of zinc and lead concentrates were produced. This gives 7,585.0 tons of zinc and lead concentrates as found during the year.

During 1931, at the Robinson unit, a total Capital Expenditure of \$937.50, (transfer of equipment - credit) was made. The operating expenditure for labor and liability insurance (including salaries) was \$34,420.85; for all items other than labor, \$34,235.78; or a total of \$68,656.63.

The total operating profit from January 1, 1931 to May 1, 1931, Joplin Office, at this Robinson unit, was \$19,893.73, based on actual sales loaded during the year. An estimate of the total operating profit, Joplin Office, based on actual production and average market price received for concentrates, was \$36,693.98.

From May 1, 1931 to December 31, 1931 inclusive, \$7,638.58 was spent as shut down expenses at the Robinson unit.

## ROBINSON UNIT

1 9 3 2

### RECOMMENDATIONS

The Robinson unit has a 30 ton per hour capacity concentration plant in good mechanical condition. The mines at this unit are in good condition, and with the new developments planned, should furnish enough ore to operate this property continuously, whenever ore prices will justify their operation.

It is recommended that, whenever operations are resumed, the Company continue at this unit, the same production program as was followed during 1930.

It is also recommended that the exploring and developments of future ore reserves be vigorously continued, as this unit has several areas of much promise.

YEARLY OPERATING COMPARISON - ROBINSON UNIT

	1921-1924 Inclusive	1925	1926	1927	1928	1929	1930	1/1/31 to 5/1/31	5/1/31 to 12/31/31 Inc.	Total at 12/31/31.
<b>Production</b>										
Tons Milled	0	39274	168998	126421	96837	142723	118778	49533	Mount Down	742761
% Conc. Recovery	0	6.96	8.92	8.96	7.88	7.07	6.96	8.06		6.70
Tons Fine Conc.	0	1622.4	6408.5	5836.6	6240.8	9086.6	8163.8	3978.1	Expense	41560.8
Tons Lead Conc.	0	1112.5	3310.3	1715.6	856.5	1070.7	118.7	12.4		8198.7
<b>Efficiency</b>										
Tons Rock Per Man	0	5.1	5.5	5.1	5.1	5.7	6.2	6.0		5.5
Tons Conc. Per Man	0	.36	.32	.29	.34	.39	.40	.49		.36
Mill Extraction %	0				80.2	80.4	82.9	87.1		
<b>Costs</b>										
Rock Ton	0	2.201	1.997	2.133	2.083	1.791	1.616	1.364		1.875
Concentrate Ton	0	32.17	34.31	36.42	29.00	25.94	24.19	17.23		29.01
Royalty Per Ton Conc.	0	14.07	12.04	9.55	7.54	7.94	4.79	4.13		8.43
<b>Net Value Per Ton Conc. Sold (Royalty Deducted)</b>	0	73.04	54.96	44.63	35.25	38.23	27.23	23.39		40.85
<b>Profit - Joplin Office</b>										
Amount	0	89094.87	220894.03	40074.41	39349.68	152355.77	25556.67	19893.73	7638.58	509280.28 (1)
Rock Ton	0	2.205	1.284	.502	.854	.972	.215	.402		.763
Concentrate Ton	0	32.58	22.07	6.31	4.06	13.11	5.10	4.99		11.24
<b>Capital Expenditure</b>	16927.57	234645.06	27704.09	5025.00	6169.00	3079.00	8916.50	817.50	120.00	276537.72

Note: - (1) Does not include \$5,715.84 Other Income.

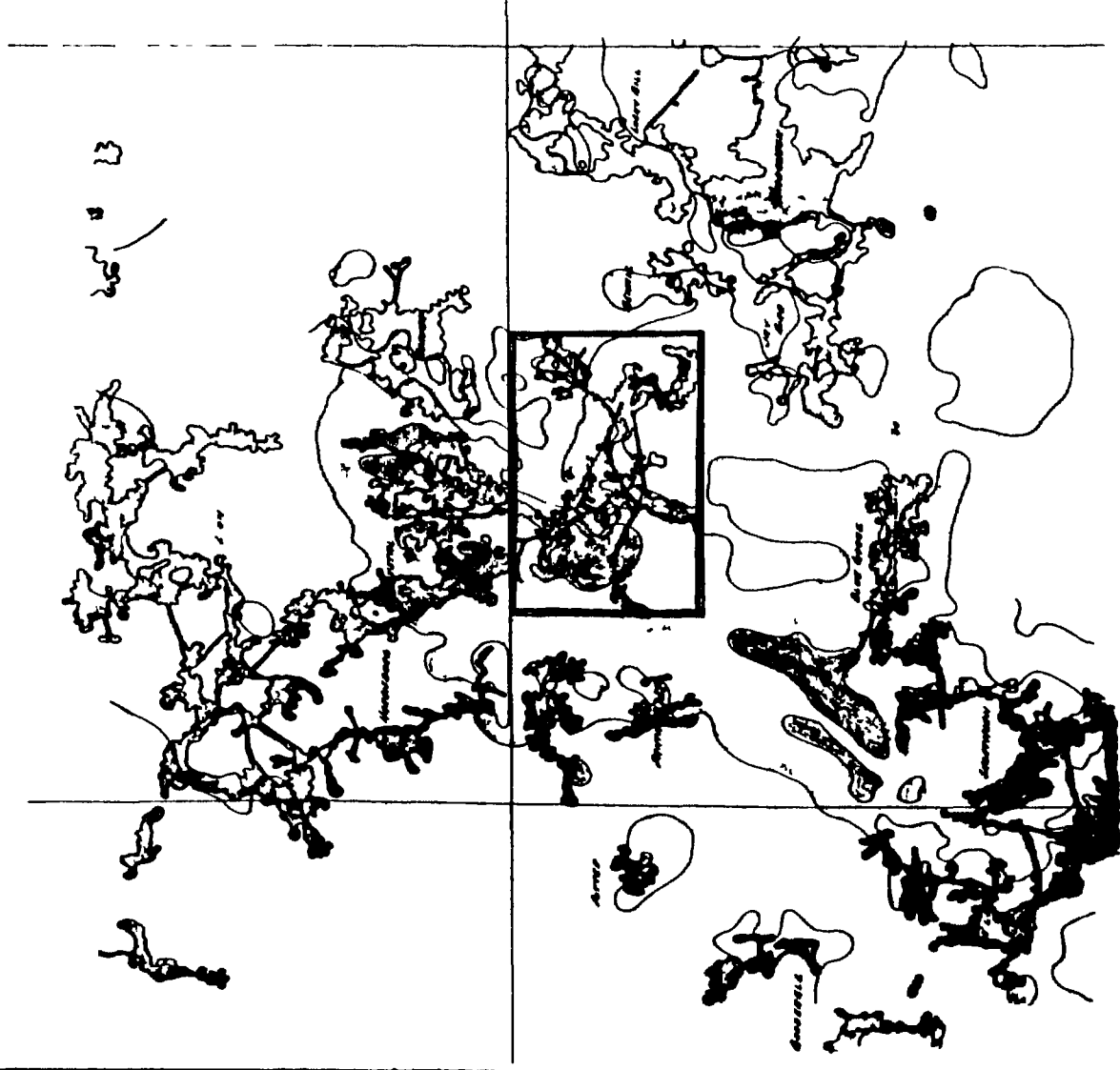


RITZ UNIT

# RITZ UNIT

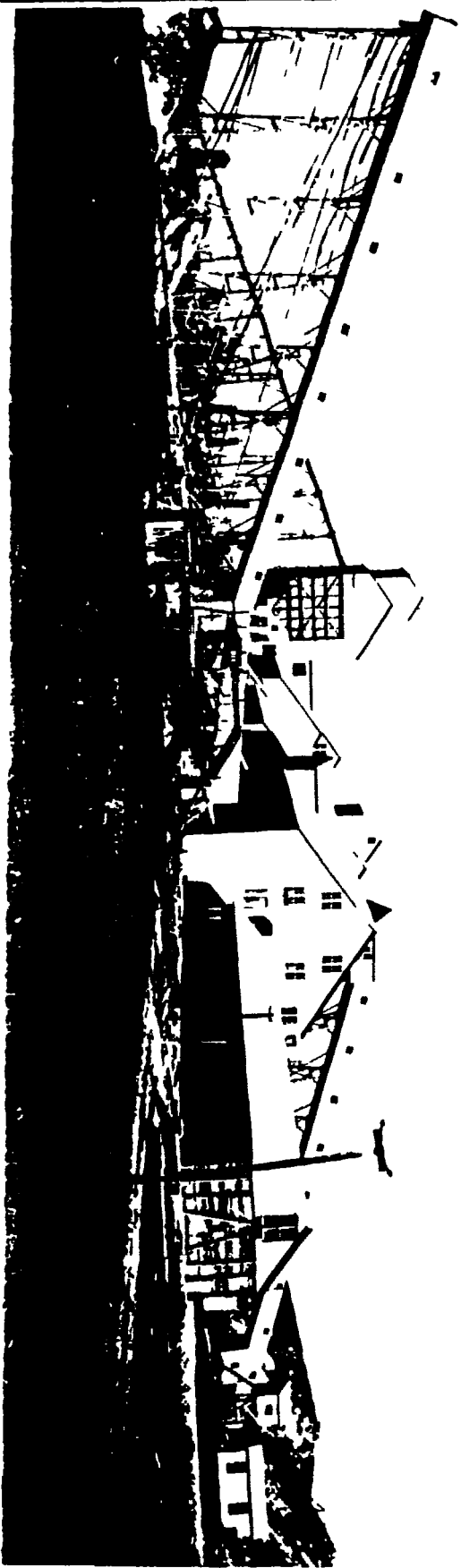


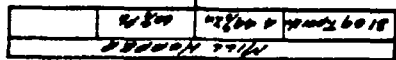
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RITZ CONCENTRATION PLANT.





## RITZ UNIT

1 9 3 1

During 1931, the 30 ton per hour capacity concentration plant operated one ten-hour shift from January 1, to May 1, 1931. The balance of the year this unit was shut down due to the low price of zinc and lead concentrates. All ore treated was mined underground, and was hoisted at the mill shaft, all being delivered to the shaft by a three and one-half ton storage battery locomotive. During the year a lower main haulage level was established.

The outstanding development during 1931, was the development of the deeper run of ore extending Northwest and Northeast from the old mine workings, and the completion of an upraise into the upper level ore Northwest of the mill shaft, and continuation of the work toward establishing one instead of two mine levels for hauling ore.

The mill extraction for the year was 82.7%.

-----oOo-----

The Ritz unit during 1931, a total rock tonnage of 34,463 tons of mine rock was treated in the concentration plant. From the tonnage treated, 1,877.2 tons of zinc concentrates (60% Zn.), and 538.3 tons of lead concentrates (80% Pb.), were recovered. The entire tonnage of rock treated during 1931 yielded a recovery of 5.45% in the form of zinc concentrates (60% Zn.), and 1.56% in the form of

lead concentrates (80% Pb.). During the operating period, 5,153 man shifts were employed in operations, each man shift averaging a production of 6.9 rock tons or the equivalent of .47 tons of zinc and lead concentrates. The total average operating cost was \$1.395 for each ton of rock, or \$20.39 for each ton of zinc and lead concentrates recovered.

On December 31, 1930, the Ritz unit had no concentrates in bins. During the year 1931, 1,727.2 tons of zinc concentrates and 438.3 tons of lead concentrates were sold and loaded. An average gross price per ton (2,000 pounds) of \$24.83 for zinc concentrates and \$51.71 for lead concentrates was obtained, or an average of \$30.27 per ton. The average royalty paid on zinc and lead concentrates sold and loaded at this property during 1931, was \$3.78 per ton. On December 31, 1931, at this unit, the Company had 150.0 tons of zinc concentrates and 100.0 tons of lead concentrates in the bins.

During the year, \$2,886.42 was spent in churn drilling, operating development, and other miscellaneous work tending toward the accumulation or the development of ore reserves, and a haulage system on the lower level. At the beginning of the year at the Ritz unit, the Company's probable ore reserve was 50,000.0 tons of zinc and lead concentrates. At the end of the year the probable ore reserve was 43,600.0 tons of zinc and lead concentrates. During the year 2,415.5 tons of zinc and lead concentrates were produced.

During 1931, at the Ritz unit, a total Capital Expenditure of \$900.00 (transfer of equipment) was made. The operating expenditure for labor and liability insurance (including salaries) was \$25,198.56; for all items other than labor, \$24,058.47; or a total of \$49,257.03. The total operating profit from January 1, 1931 to May 1, 1931, Joplin Office, at the Ritz unit, was \$13,567.44, based on actual sales of ore loaded during the year. An estimate of the total operating profit, Joplin Office, based on actual production and average market price received for zinc and lead concentrates sold and loaded in 1931, was \$20,264.69.

From May 1, 1931, to December 31, 1931, inclusive, \$7,097.62 was spent as shut down expenses at the Ritz unit.



## RITZ UNIT

1 9 3 2

## RECOMMENDATIONS

The Ritz 30 ton per hour capacity concentration plant is in excellent mechanical condition. The mines at this unit are in good condition and with the new developments in sight should furnish enough ore to operate this property continuously, whenever ore prices will justify their operation.

When operations are resumed, it is recommended that the Company continue at this unit, the same production program as was followed during 1930.

It is also recommended that the development of future ore reserves be vigorously continued.

# YEARLY OPERATING COMPARISON -- RITEZ UNIT

	1924	1927	1928	1929	1930	1/1/31 to 5/1/31	5/1/31 to 12/31/31 Inc.	Total at 12/31/31	Tailings not included
<b>Production</b>									
Tons Milled	0	50255	0	74804	174791	24423	24423	334296	299003
% Concentrate Recovery	0	6.25	0	6.22	6.07	7.61	7.61	6.13	1.47
Tons Zinc Concentrate	0	2208.8	0	4100.2	9842.0	1277.2	1277.2	17848.2	6892.1
Tons Lead Concentrate	0	328.9	0	729.6	1049.1	856.5	856.5	2646.9	110.3
<b>Efficiency</b>									
Tons Back Per Man	0	4.5	0	6.2	7.1	6.9	6.9	6.3	39.8
Tons Concentrate Per Man	0	.24	0	.26	.43	.47	.47	.39	.67
Mill Extraction %	0	—	0	80.0	80.6	82.7	82.7	—	—
<b>Costs</b>									
Back Ton	0	2.534	0	1.839	1.807	1.396	1.396	1.751	.440
Concentrate Ton	0	49.56	0	29.24	24.87	20.39	20.39	28.54	24.30
Royalty Per Ton Concentrate	0	5.41	0	5.62	4.27	3.78	3.78	4.62	4.35
Net Value Per Ton Cons. Sold (Royalty Deducted)	0	37.01	0	39.34	29.96	26.49	26.49	22.30	30.42
<b>Profit - Joplin Office</b>									
Amount	0	34022.11	218.16	48939.41	54043.93	12567.44	7097.62	75579.41 (1)	27667.71
Back Ton	0	674	0	.634	.509	7.394	7.394	.226	.070
Concentrate Ton	0	12.89	0	10.13	8.08	5.82	5.82	3.69	4.12
Capital Expenditure	201471.86	24751.63	405.76	1517.00	8480.50	900.00	0	347726.95	0

Notes - a Rite Concentration Plant used for treating tailings.  
(1) Does not include \$1,945.06 Other Income.

*Handwritten:*  
Billed 1/1/31  
1/1/31

ISHERWOOD UNIT

## ISHERWOOD UNIT

1 9 3 1

The Isherwood unit did not operate during the year 1931.

Two watchmen were used to protect the 1,985.0 tons of stored concentrates, and also the plant.

During the early part of the year 1931, the final work of restoring the roadbed of the St. Louis and San Francisco Railway was completed and the work of re-laying the track on the original roadbed was completed and the St. Louis and San Francisco Railway Company began running trains over the restored tracks during the month of August.

Some of the equipment was transferred to other plants of the Company in this district, and some equipment was sent to the St. Joseph Lead Company, at Atlanta, Idaho.

The Isherwood is the only lease held in this area at the present time.

During 1931, at the Isherwood unit, a total Capital Expenditure of \$2,362.35, (credit-equipment transferred and sold), was made.

The shut down expense at the Isherwood unit was \$8,611.19 for the year 1931, and the ore inventory decreased in value \$12,630.62.

The total loss for the year, Joplin Office, at the Isherwood unit, was \$21,241.81. (The cost of settlement of

the Blankenship law suit included in the above loss  
figures.

## ISHERWOOD UNIT

1 9 3 2

## RECOMMENDATIONS

This unit should remain closed.

The machinery, material and equipment on hand will be transferred to the other units as needed. Further drilling would be justified, should favorable ore prices prevail before the major part of the heavy machinery was removed.

YEARLY OPERATING COMPARISON - INDIANWOOD UNIT

	1921-1924 Inclusive	1925	1926	1927	1928	1929	1930	1931	Total at 12/31/31
Production									
Tons Milled	0	84326	94324	108104	77811	60188	32494	8611	454837
% Concentrate Recovery	0	7.0	9.40	9.82	8.70	7.11	7.74	Down	8.85
Tons Zinc Concentrates	0	5933.8	9030.4	10513.2	8757.8	4379.1	2523.6	Expense	38833.1
Tons Lead Concentrates	0	0	24.9	4.8	15.9	.6			48.2
Efficiency									
Tons Rock Per Man	0	8.7	8.8	8.8	8.8	4.1	8.8		3.8
Tons Concentrate Per Man	0	.25	.25	.25	.27	.27	.25		.28
Mill Extraction %	0				90.4	92.1	92.3		
Costs									
Rock ton	0	2.012	2.145	2.444	2.444	2.276	2.269		2.263
Concentrate ton	0	29.64	23.19	24.08	31.49	33.70	31.40		28.08
Royalty Per Ton Concentrate	0	8.57	8.44	8.86	8.20	5.98	3.79		7.13
Net Value Per Ton Conc Sold (Royalty Deducted)	0	48.51	44.82	39.44	35.39	37.75	32.69		40.47
Profit - Joplin Office									
Amount	8	103309.28	198698.05	122425.50	27125.99	17086.34	16880.00	8611.19	442584.08 (1)
Rock ton	0	1.184	1.990	1.114	.802	.164	.618		.992
Concentrate ton	0	17.39	16.09	11.86	4.01	3.99	6.45		11.60
Capital Expenditure	102440.89	174085.63	57454.55	32215.69	3366.06	37433.92*	2269.17	2362.36	397572.80 (2)

Notes:- \* Includes \$19,343.48 Capital Expenditure on McDev Lease prior to 1929 transferred from Non-Operating to Operating in 1929.

(1) Does not include \$9,850.98 Other Income.

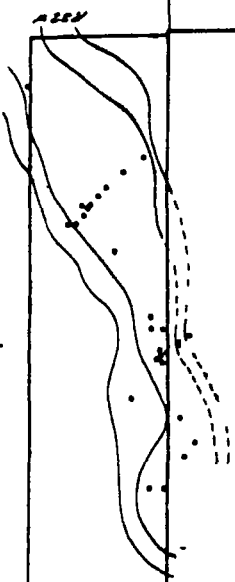
(2) Of this amount, \$199,476.62 has been written off to New York.

SNAPP UNIT - PROPOSED



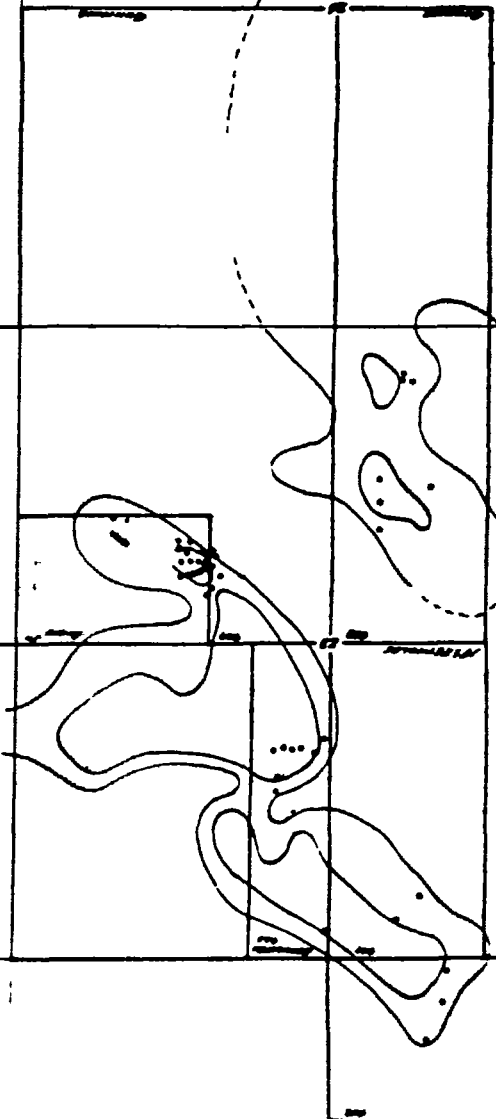
SNAPP UNIT  
PROPOSED

ORANGE HILL  
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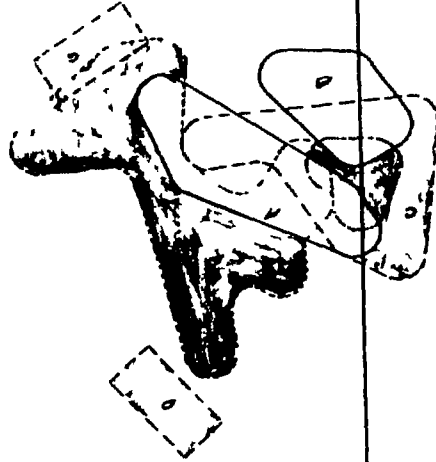
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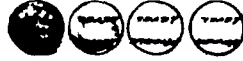
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Gunnings  
Sharp

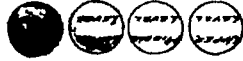


GUNNING

NO.	NAME	DATE	TIME	SCORE
1	WILLIAMS	10/22	10:30	100
2	SMITH	10/22	10:30	95
3	JOHNSON	10/22	10:30	90
4	BROWN	10/22	10:30	85
5	DAVIS	10/22	10:30	80
6	WILSON	10/22	10:30	75
7	ANDERSON	10/22	10:30	70
8	TAYLOR	10/22	10:30	65
9	LEE	10/22	10:30	60
10	HARRIS	10/22	10:30	55



NO.	NAME	DATE	TIME	SCORE
1	WILLIAMS	10/22	10:30	100
2	SMITH	10/22	10:30	95
3	JOHNSON	10/22	10:30	90
4	BROWN	10/22	10:30	85
5	DAVIS	10/22	10:30	80
6	WILSON	10/22	10:30	75
7	ANDERSON	10/22	10:30	70
8	TAYLOR	10/22	10:30	65
9	LEE	10/22	10:30	60
10	HARRIS	10/22	10:30	55



SHARP

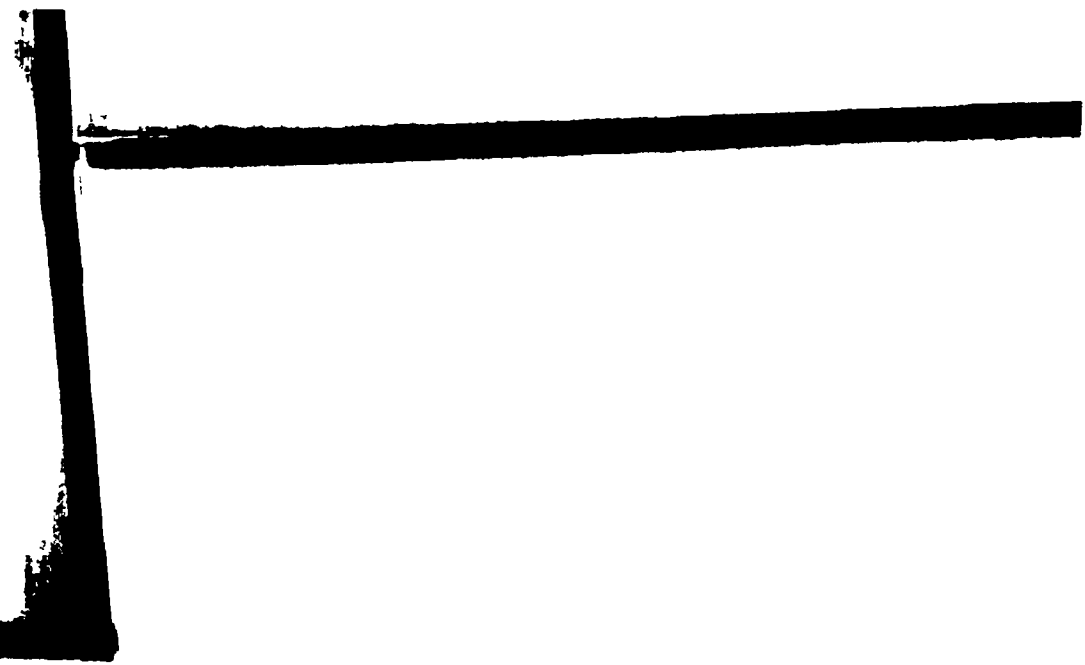


Gunn  
Sharp

PROVED ONE RESERVE  
GUNNING - SHARP \* 989 & 571

PROVED ONE RESERVE  
WASHINGTON STATE 1915





SNAPP UNIT - PROPOSED

1 9 3 1

This proposed unit, at present, is composed of the following tracts:

Snapp  
McReynolds  
Broughton  
A. J. Buckingham  
Gunning (2 leases)  
Willis (Poundstone)  
Cushman  
H. Buckingham

These leases are the ten-year rental type and contain the milling privilege permitting the use of only one concentration plant.

During 1931, no work was done in this area, and the acreage was held together by the payment of the regular rentals.

A total of 30,900 tons of probable zinc and lead concentrates were developed as at December 31, 1931.

## SNAPP UNIT - PROPOSED

1 9 3 2

## RECOMMENDATIONS

A complete development campaign should be carried forward, later, should zinc and lead prices justify.

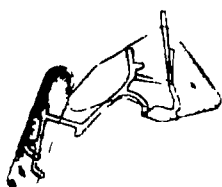
HURLBUT UNIT - PROPOSED





Sheet

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100 22100100  
100 22100100



Proved	One	Reserve	500	Acres
of	600	Acres	100	Acres



PROVED ONE RESERVE  
CARTER LEASE #592

HURLBUT UNIT - PROPOSED

1 9 3 1

This proposed unit is composed of the following tracts:

Hall  
Fagan  
Simpson  
Wetherell  
Hurlbut  
Galpine (2 leases)  
Carter

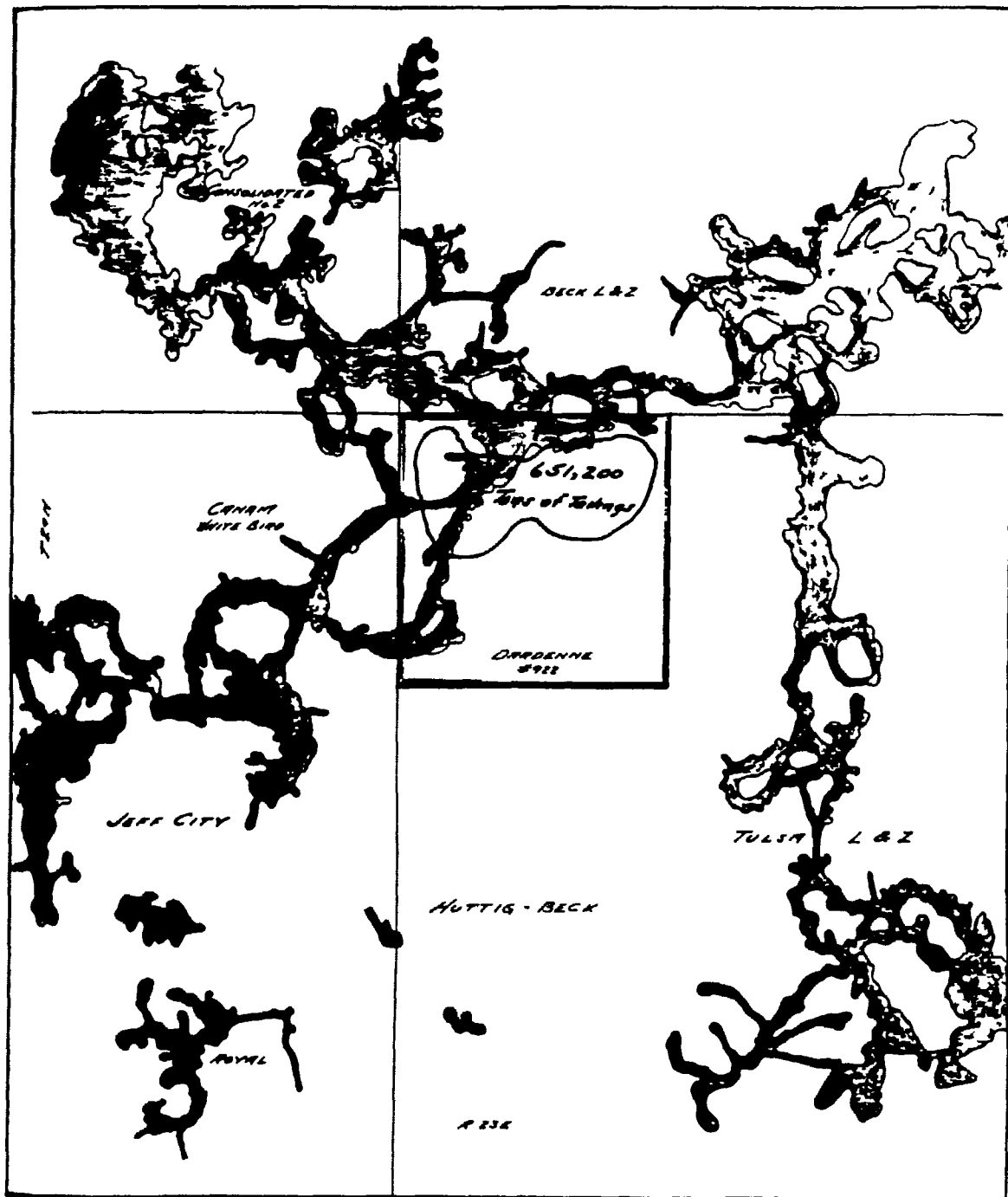
During 1931, no work was done in this area and the acreage was held together by the payment of the regular rentals.

A total of 17,500.0 tons of probable zinc and lead concentrates were developed as at December 31, 1931.

**HURLBUT UNIT - PROPOSED****1 9 3 2****RECOMMENDATIONS**

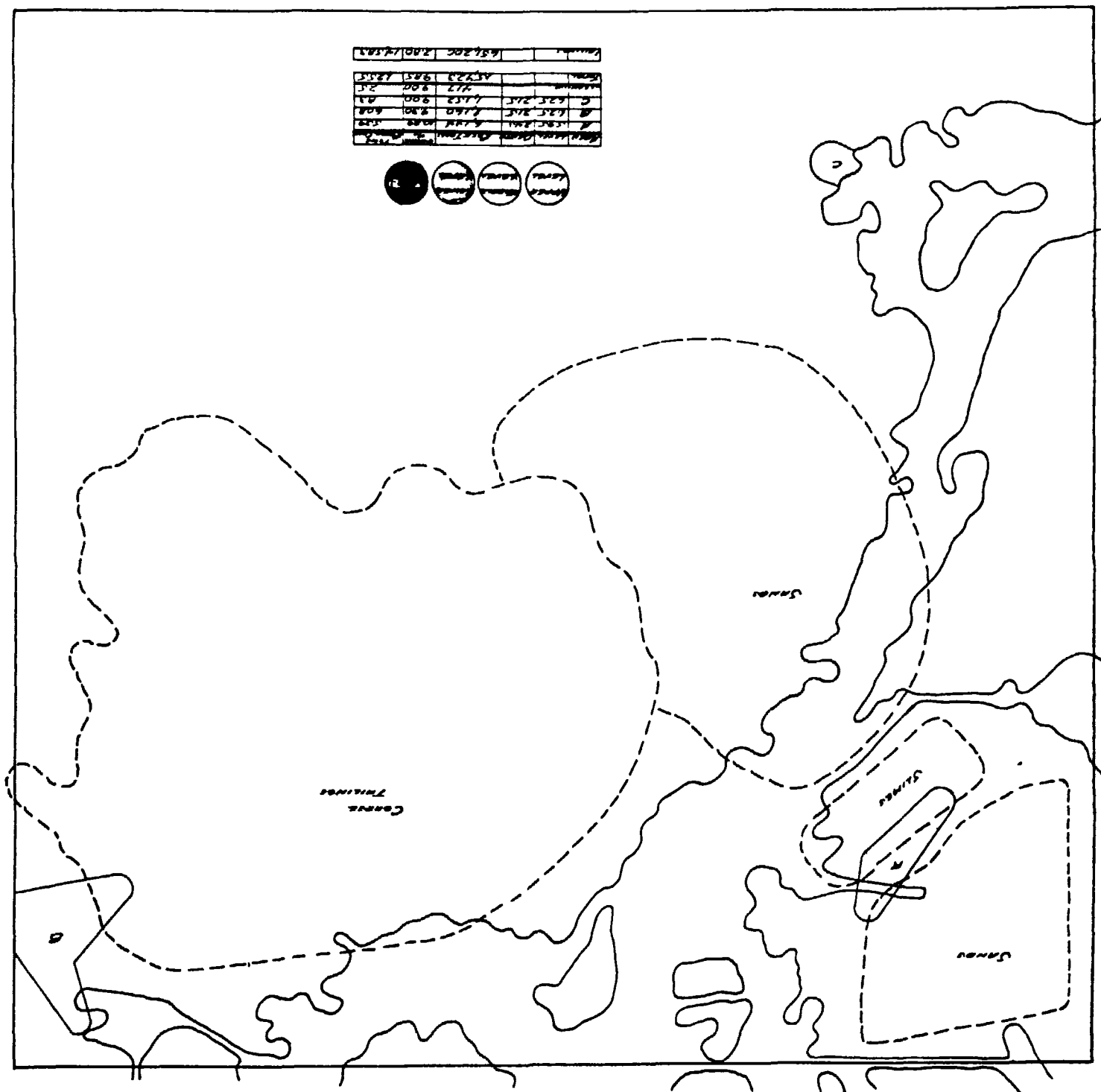
It is recommended that this unit be held intact, with the idea of further development and operation, should the price of zinc and lead concentrates justify, or, a possible future sale to other operations in this area.

DARDENNE UNIT - PROPOSED



DARDENNE UNIT  
PROPOSED

PROVED ORE RESERVE  
DROBNE LENSE 422



DARDENNE UNIT - PROPOSED

1 9 3 1

During 1931, no work was done on this lease.

This property had an ore reserve of 2,455.0 tons of probable zinc concentrates underground, and 14,583.0 tons in the tailing pile, as at December 31, 1931.



DARDENNE UNIT - PROPOSED

1 9 3 2

RECOMMENDATIONS

It is recommended that this property be held intact, at a minimum expense, and, when zinc and lead prices justify, that an idle plant be moved to this lease and treat these tailings.

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**EXPLORATIONS AND ORE RESERVES**

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**EXPLORATIONS****1 9 3 1**

Prospecting by drilling, during 1931, has been confined entirely to areas on operating properties.

During the year 1931, the Company-owned drill rigs drilled a total of 4,698 feet of deep hole at an average cost of \$0.52 per foot.

**EXPLORATIONS****1 9 5 2****RECOMMENDATIONS**

Whenever zinc and lead prices recover sufficiently to justify the operation of the producing properties, it is recommended that, prospecting by churn drilling with the Company-owned churn drills, be resumed on the operating leases, and in the Snapp and Hurlbut areas.

# COMMODITIES FOR ORE RESERVES - RECOVERABLE

--- ORE - RESERVES ---

Name	Number	1 2 3 4			1 2 3 4		
		(1)	(2)	(3)	(1)	(2)	(3)

OPERATING UNIT							
JAMES UNIT							
JAMES	396	9546	24000		9051 (3)		23000
KULLEN	743-A	5711	6100		5711		11100
TOTAL		15257	30100		15262		34100
ROBINSON UNIT							
ROBINSON	724	5919	19000		5911 (4)		23600
RICE UNIT							
RICE	921	20742	50000		20790 (5)		45600
LESTERWOOD UNIT							
LESTERWOOD	605	0	0		0		0

## OPERATING UNIT - PROPOSED

SHARP UNIT							
SHARP	571 ✓	11495	25000		11495 (6)		23000
BUCKLEMAN	945 ✓	2541	5900		2541		5900
CUMING	949 ✓	937	2000		937		2000
TOTAL		14773	32900		14773		30900
HULBERT UNIT							
HULBERT	485 ✓	3912	16500		3912		16500
CARTER	592	916	1200		916		1200
TOTAL		4828	17500		4828		17500
DAVENNE UNIT							
DAVENNE - 922 (Kins Ore)		1255	2400		1255		2400
DAVENNE - 922 (Tailings)		14885	14600		14885		14600
TOTAL		16140	17000		16140		17000

## GRAND TOTAL - ALL UNITS

OPERATING UNIT		39010	99100		47045		99300
OPERATING UNIT - PROPOSED		36439	65400		36439		65400
GRAND TOTAL		75449	164500		83484 (7)		164700

Note:-

\* As at December 31st.

- (1) "Proved" indicates recoverable ore actually blocked out by drilling and mining.  
 (2) "Probable" indicates "proved" ore and that additional tonnage reasonably expected to be produced but which has not been blocked out.  
 Lead concentrates included as follows (3) 978, (4) 439, (5) 6,224, (6) 2,112, (7) 9,642.

BOOK FORM C-22 INVENTS

--- 0 2 2 - 2 2 2 2 2 2 2 ---

1 2 2 2 2  
Name Inventory

(1) 2 2 0  
PROVED GRADES PROBABLES

(1) 2 2 2  
PROVED GRADES PROBABLES

OPERATING UNIT

JANNEY UNIT

JANNEY 596  
MILLER 742-A  
TOTAL

24054 5.42 52900  
69122 6.71 112600  
289316 8.72 667600

214902 8.26 522800  
69122 6.71 204800  
284094 8.61 729200

ROBINSON 724

ROBINSON UNIT

99989 7.278 324200

180877 7.08 399400

ELTZ 921

ELTZ UNIT

416925 6.211 1004800

502655 6.42 860100

INDEPEND UNIT

INDEPEND 608

0 0 0 0 0 0

OPERATING UNIT - PROBABLES

SEALP UNIT

SEALP 571  
ROCKINGHAM 966  
GUTHRIE 969  
TOTAL

182846 7.22 267600  
44906 6.52 112100  
17267 6.78 26900  
244018 7.51 517600

128246 7.52 267600  
44906 6.52 112100  
17267 6.78 26900  
244018 7.51 517600

ROCKINGHAM UNIT

ROCKINGHAM 488  
CLARK 592  
TOTAL

78710 6.21 222100  
12626 6.40 17800  
92256 6.54 246900

78710 6.22 214800  
12626 6.40 17800  
92256 6.54 24400

DAVENPORT UNIT

DAVENPORT - 922 (Mine Ore)  
DAVENPORT - 922 (Selling)  
TOTAL

15922 9.86 20600  
661200 2.80 662000  
667122 2.97 662500

15922 9.88 20600  
661200 2.80 662000  
667122 2.97 662500

GRAND TOTAL - ALL UNITS

OPERATING UNIT  
OPERATING UNIT - PROBABLES  
GRAND TOTAL

806878 6.17 199900  
1006477 4.61 1244000  
1811856 5.18 5648900

987016 6.28 1978700  
1006477 4.61 1224700  
1942492 5.31 5812400

Notes:

(1) As at December 31st.

(2) "Proved" indicates recoverable ore actually blocked out by drilling and mining.

(3) "Probable" indicates "proposed" ore and that additional tonnage reasonably expected to be produced but which has not been blocked out.

"Grade" indicates ounces assay per "proposed" rock ton in terms of lbs. These definitions apply in this report wherever the terms are used.

YEARLY COMPARISON DATA - EXPLORATIONS

	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total or Average
Acreage Acquired During the Year	36705.18	22451.82	12275.02	11831.19	16360.6	6639.5	679.7	297.0	107.0	160.0	None	106707.0
Acreage Abandoned During the Year	3336.00	24420.99	12299.75	6546.84	5743.2	29645.9	18232.3	1021.0	280.0	1387.0	None	102941.6
Acreage Under Lease At End of Year	32369.18	30400.08	29366.35	34671.00	45266.4	22262.0	4889.4	4165.4	3992.4	2765.4	2765.4	2765.4
Shale Footage	42090	121513	70602	56120	149517	43252	13797	2363	565	4055	None	503674.0
Deep Footage	2480	64113	69485	125798	167222	158403.5	93235	40690	27265	29373	4698	802962.5
Total Footage Drilled	44570	185626	160087	181918	316739	201655.5	107032	45253	27850	33408	4698	1306636.5
Cost of Shale Drilling	\$0.44	\$0.422	\$0.422	\$0.516	\$0.560	\$0.567	\$0.577	\$0.409	\$0.48	\$0.57	0	\$0.51209
Cost of Deep Drilling	\$1.12	\$1.12	\$1.19	\$1.14	\$1.10	\$1.11	\$1.042	\$0.825	\$0.68	\$0.52	\$0.52	\$1.06030
Deep Holes Drilled	4	209	300	528	697	654	417	245	128	114	14	3311
Ore Holes Drilled	0	29	34	57	117	80	70	25	24	16	0	454
% Ore Holes Drilled*	0%	15.3%	12.3%	16.8%	16.7%	12.25%	16.7%	10.2%	20.3%	14.05%	0%	13.77%

Note: \* An ore hole is defined as one which for any seven consecutive feet will assay 3% or better metallic zinc. It is considered permissible to value lead at twice its assay, inasmuch as the market price of lead concentrates generally averages a little more than twice the market price of zinc concentrates

**EMPLOYER'S LIABILITY**



**EMPLOYER'S LIABILITY****1 9 3 1**

During 1931, a total of 32 accidents occurred, with no fatalities with Self-Insurance coverage. An average of 29.7 shifts were lost for each one thousand man shifts worked. The total cost of accidents for the year was \$6,689.97 including estimated liability on claims unsettled at December 31, 1931, (\$0.052 per ton mined), which indicates a loss of \$993.76, due to no operations since May 1, 1931, and unsettled claims.

**EMPLOYER'S LIABILITY****1 9 3 2****RECOMMENDATIONS**

It is recommended that the program for accident prevention and employer's liability insurance be carried on in 1932 along the same general lines as were followed in 1931.

# ACCIDENT DATA

Year	Total Acci- dents	Fatal- ities	Shifts Lost Per M. Shifts Worked	Tons Rock Per Shift Lost	Total Cost	Cost Per Rock Ton Mined	Total Reserve	Balance
JACKSON								
1925	41	0	---	---	2,213.97	.029	6,890.08	4,666.06
1926	59	0	17.9	294.8	7,042.32	.045	11,349.89	4,287.27
1927	23	0	11.0	444.4	4,622.90	.044	8,566.98	1,944.08
1928	—	—	---	---	128.41	0	205.73	80.32
1929	28	0	17.5	284.8	1,244.63	.019	4,542.26	2,097.67
1930	25	0	50.2	112.1	5,274.97	.052	9,727.63	422.86
1931	13	0	89.1	67.4	2,487.83	.075	1,801.50	556.23
TOTAL	189	0	24.8	228.2	28,001.63	.043	34,873.36	12,871.73

## ROBINSON

1925	25	0	---	---	753.71	.020	5,080.22	2,284.57
1926	61	1	85.1	71.7	5,994.41	.035	10,224.89	4,232.48
1927	43	0	10.5	482.8	5,865.80	.045	7,917.37	2,053.57
1928	12	0	4.3	1,220.4	1,448.02	.014	6,503.12	8,060.10
1929	54	0	32.9	175.2	4,453.99	.030	8,560.25	4,106.25
1930	37	0	46.1	129.2	4,933.23	.039	6,353.26	1,419.03
1931	10	0	3.7	1,685.7	1,879.35	.037	2,209.24	330.99
TOTAL	244	1	35.5	169.9	25,564.42	.032	44,821.51	19,457.08

## RICE

1925	0	0	0	0	0	0	0	0
1926	11	0	0	0	3,614.37	0	3,968.61	444.24
1927	29	0	9.0	1,211.9	809.62	.005	4,142.19	2,322.57
1928	5	0	.8	47,693.6	310.08	.001	817.94	507.86
1929	31	2	29.8	334.8	11,098.46	.031	3,680.54	7,417.92
1930	30	0	42.1	169.0	2,927.47	.022	6,733.68	2,796.41
1931	9	0	26.1	229.2	2,244.30	.065	1,543.59	978.71
TOTAL	115	2	24.9	427.7	21,994.30	.030	20,698.73	1,295.55

## ISHERWOOD

1925	13	0	---	---	1,255.65	.030	3,008.68	1,753.01
1926	83	1	108.2	37.3	7,200.14	.073	8,933.32	1,733.18
1927	70	0	68.1	53.4	16,505.35	.149	10,484.67	5,018.68
1928	17	1	89.7	40.1	8,908.37	.106	8,087.79	845.58
1929	12	0	28.8	129.2	4,423.64	.072	5,306.49	680.85
1930	2	1	0	0	3,329.23	.741	420.20	3,519.03
1931	0	0	0	0	0	0	154.51	154.51
TOTAL	197	2	74.0	55.4	42,427.38	.102	36,568.64	5,861.74

## MISCELLANEOUS

1925	0	0	---	---	74.83	0	3,912.46	3,837.63
1926	24	0	38.4	108.9	2,490.25	.122	7,064.55	4,564.30
1927	4	3	0	0	11,633.17	0	3,960.00	7,673.17
1928	1	0	1.1	0	446.95	0	744.73	297.78
1929	2	0	1.1	0	163.56	0	1,248.91	1,085.35
1930	0	0	0	0	104.48	0	416.49	312.01
1931	0	0	0	0	29.79	0	128.47	128.47
TOTAL	35	3	14.9	108.2	14,943.05	.073	17,322.61	2,579.58

## TOTAL

1925	79	0	---	---	4,340.16	.027	16,851.43	12,511.27
1926	240	2	65.4	77.6	26,241.40	.059	41,522.96	15,281.47
1927	171	3	29.3	122.9	39,432.84	.079	33,291.21	6,141.63
1928	35	1	41.3	194.0	11,230.83	.027	16,231.31	5,100.48
1929	129	2	27.2	212.4	21,596.09	.022	23,134.39	1,538.30
1930	94	1	43.2	143.9	18,189.30	.045	19,650.36	1,460.98
1931	32	0	29.7	178.2	6,489.97	.054	5,496.21	993.76
TOTAL	780	9	41.0	153.2	127,730.78	.052	156,481.87	28,751.11

MARKETING

**MARKETING****1 9 3 1**

During 1931, the Company sold 6,794.1 tons of zinc concentrates and 517.1 tons of lead concentrates. The average price realized for zinc concentrates loaded and settled for during the year (class and metal premium or penalty considered), was \$26.66 per ton, and for lead concentrates, \$50.06 per ton, or an average of \$28.51 per ton of zinc and lead concentrates. Approximately 42% of zinc sales for the year was marketed as flotation concentrates.

**MARKETING****1 9 3 2****RECOMMENDATIONS**

It is recommended that the practice of negotiating sales directly with smelter representatives be continued.

LEGAL

## LAW SUITS

1 9 3 1

**BLANKENSHIP vs. KANSAS EXPLORATIONS, INC.,**

This suit was tried at the April term of the Circuit Court in Joplin, Missouri. The jury returned a verdict of \$4,500.00 in favor of Eula Blankenship. The case was compromised and settled upon the payment of \$4,000.00 to Eula Blankenship, and payment of the costs in the case by the Kansas Explorations, Inc. This case was tried by a jury.

**DARDENNE vs. KANSAS EXPLORATIONS, INC.,**

The plaintiffs in this case did not perfect their appeal from the decree granted by Judge Kennamer of Oklahoma, on January 26, 1931, in favor of the Kansas Explorations, Inc., and this case is settled. This decision gives the Kansas Explorations, Inc., the right to mine the tailings and underground ore on the Dardenne tract, under the life estate and the lease which they hold.

There are no law suits pending at this time.



## GENERAL

## GENERAL EXPENDITURES

	1 9 5 1	
	Expenditures	
	<u>Amount</u>	<u>% Total</u>
Lease Prospecting Expense	0	0
Deep Drilling Area X	0	0
Deep Drilling Area Y	0	0
Shale Drilling Area X	0	0
Shale Drilling Area Y	0	0
Lease Acquisition	0	0
Lease Rentals	2888.00	1.16
Legal Expense	150.00	.06
Bonuses	0	0
General Expense Explorations	1003.01	.40
Taxes Explorations	105.60	.04
Electrical Prospecting	0	0
Snapp Property	72.23	.03
<b>Total Lease Expense</b>	<b>4218.84</b>	<b>1.69</b>
 Mine Development	 0	 0
Mine Plant	1755.99	.71
Cash Accounts	525.00	.21
Accounts Receivable	7308.85	2.94
Warehouse Accounts	210.30	.08
Drill Equipment	53.60	.02
Fire & Tornado Insurance Prepaid	17585.70	7.07
Advance Royalty	8000.00	3.21
Mining & Milling Expense	170301.58	68.42
Shut down Expense	27402.14	11.01
Royalties	26836.69	10.78
General Expense Operations	2904.00	1.17
Taxes Operations	2335.67	.94
Meter Deposits	10.00	0
Employees Ins. Prem. Unexpired	823.47	.33
 <b>TOTALS</b>	 <b>\$248895.41</b>	 <b>100.00</b>

Accounts Receivable on our books at the close of the year showed a balance, of \$127.04.

At the close of the year Current Liabilities were as follows:

Taxes Accrued	\$979.91
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Income for the year, other than that from concentrate sales, consisted from the following:

Discount Earned	\$272.79
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